

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>KINDERHOOK PARTNERS, LP</u> (Last) (First) (Middle) <u>TWO EXECUTIVE DRIVE</u> <u>SUITE 585</u> (Street) <u>FORT LEE NJ 07024</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ACTIVE POWER INC [ACPW]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/07/2012</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/07/2012		P		8,823,529	A	\$0.68	17,632,985	D ⁽¹⁾⁽²⁾	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)					

1. Name and Address of Reporting Person*
KINDERHOOK PARTNERS, LP
 (Last) (First) (Middle)
TWO EXECUTIVE DRIVE
SUITE 585
 (Street)
FORT LEE NJ 07024
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
KINDERHOOK GP LLC
 (Last) (First) (Middle)
TWO EXECUTIVE DRIVE
SUITE 585
 (Street)
FORT LEE NJ 07024
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
KINDERHOOK CAPITAL MANAGEMENT, LLC
 (Last) (First) (Middle)

TWO EXECUTIVE DRIVE
SUITE 585

(Street)
FORT LEE NJ 07024

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Shah Tushar

(Last) (First) (Middle)

TWO EXECUTIVE DRIVE
SUITE 585

(Street)
FORT LEE NJ 07024

(City) (State) (Zip)

1. Name and Address of Reporting Person*

CLEARMAN STEPHEN J

(Last) (First) (Middle)

TWO EXECUTIVE DRIVE
SUITE 585

(Street)
FORT LEE NJ 07024

(City) (State) (Zip)

Explanation of Responses:

1. Kinderhook Capital Management, LLC serves as the investment adviser to Kinderhook Partners, LP (the "Partnership"). Kinderhook GP, LLC serves as the general partner (the "General Partner") to the Partnership. Messrs. Tushar Shah and Stephen Clearman serve as the General Partner's managing members and as Kinderhook Capital Management, LLC's managing members and, in such capacities, are responsible for making investment decisions with respect to the Partnership. As a result, Mr. Shah and Mr. Clearman may be deemed to control such entities. Accordingly, Mr. Shah and Mr. Clearman may be deemed to have a beneficial interest in the shares of Common Stock by virtue of their indirect control of the Partnership's, the General Partner's and Kinderhook Capital Management, LLC's power to vote and/or dispose of the shares of Common Stock.

2. Each of Mr. Shah and Mr. Clearman disclaim beneficial ownership of the shares of Common Stock except to the extent of his pecuniary interest, if any, therein. Kinderhook Capital Management, LLC specifically disclaims beneficial ownership in the shares of Common Stock reported herein except to the extent of its pecuniary interest, if any, therein.

/s/ Tushar Shah, Managing
Member of Kinderhook GP,
LLC, the General Partner of
Kinderhook Partners, LP 03/08/2012

/s/ Tushar Shah, Managing
Member of Kinderhook GP,
LLC 03/08/2012

/s/ Tushar Shah, Managing
Member of Kinderhook Capital
Management, LLC 03/08/2012

/s/ Tushar Shah 03/08/2012

/s/ Stephen J. Clearman 03/08/2012

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.